

THE DIRECTOR OF
CENTRAL INTELLIGENCE

National Intelligence Council

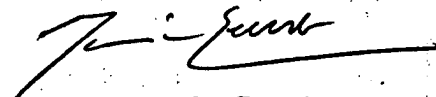
NIC #00487-84
20 January 1984

NOTE FOR: Director of Central Intelligence

FROM: Maurice C. Ernst
NIO/Economics

A great article on the debt problem.

Key judgment--Debtor governments are most likely
to default when their economies start improving
(in 1984??).


Maurice C. Ernst

Attachment

Dist:

Orig - DCI
1 - DCI/SA/IA
1 - ER
1 - VC/NIC (HM)
1 - DDI Reg
2 - NIO/Econ

(Filed - Int'l)

FINANCIAL PROBLEMS)